



BNY MELLON

Annual Meeting of Shareholders

April 10, 2018

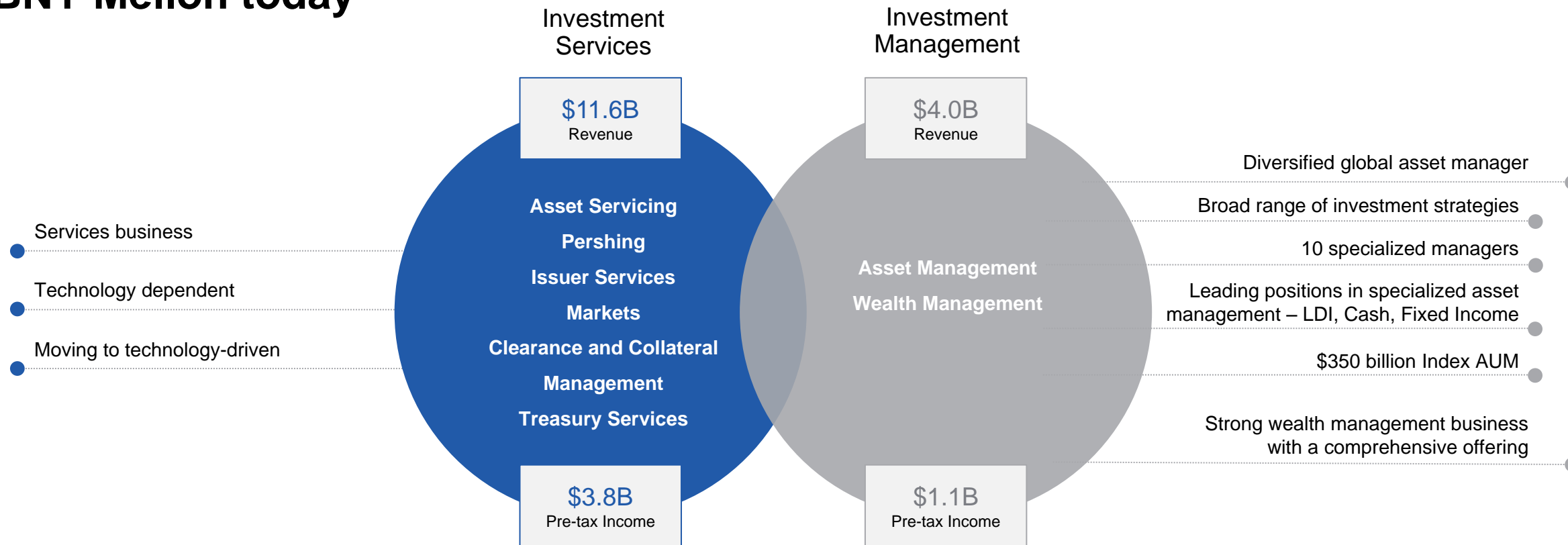


Cautionary Statement

- A number of statements in our presentations, the accompanying slides and the responses to your questions are “forward-looking statements.” Words such as “estimate”, “forecast”, “project”, “anticipate”, “target”, “expect”, “intend”, “continue”, “seek”, “believe”, “plan”, “goal”, “could”, “should”, “may”, “will”, “strategy”, “opportunities”, “trends” and words of similar meaning signify forward-looking statements. These statements relate to, among other things, The Bank of New York Mellon Corporation’s (the “Corporation”) expectations regarding: capital plans, strategic priorities, financial goals, client experience, driving revenue growth, estimated capital ratios and expectations regarding those ratios, preliminary business metrics; and statements regarding the Corporation's aspirations, as well as the Corporation’s overall plans, strategies, goals, objectives, expectations, outlooks, estimates, intentions, targets, opportunities and initiatives. These forward-looking statements are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the Corporation’s control).
- Actual outcomes may differ materially from those expressed or implied as a result of the factors described under “Forward Looking Statements” and “Risk Factors” in the Corporation’s Annual Report on Form 10-K for the year ended December 31, 2017 (the “2017 Annual Report”) and in other filings of the Corporation with the Securities and Exchange Commission (the “SEC”). Such forward-looking statements speak only as of April 10, 2018, and the Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events. For additional information regarding the Corporation, please refer to the Corporation's SEC filings available at www.bnymellon.com/investorrelations.
- Non-GAAP Measures: In this presentation we discuss some non-GAAP measures in detailing the Corporation’s performance, which exclude certain items or otherwise include components that differ from GAAP. We believe these measures are useful to the investment community in analyzing the financial results and trends of ongoing operations. We believe they facilitate comparisons with prior periods and reflect the principal basis on which our management monitors financial performance. Additional disclosures relating to non-GAAP measures are contained in the Corporation’s reports filed with the SEC, including the 2017 Annual Report, and are available at www.bnymellon.com/investorrelations.

NOTE: All financial data for the Corporation throughout the presentation is as of March 8, 2018 unless otherwise noted.

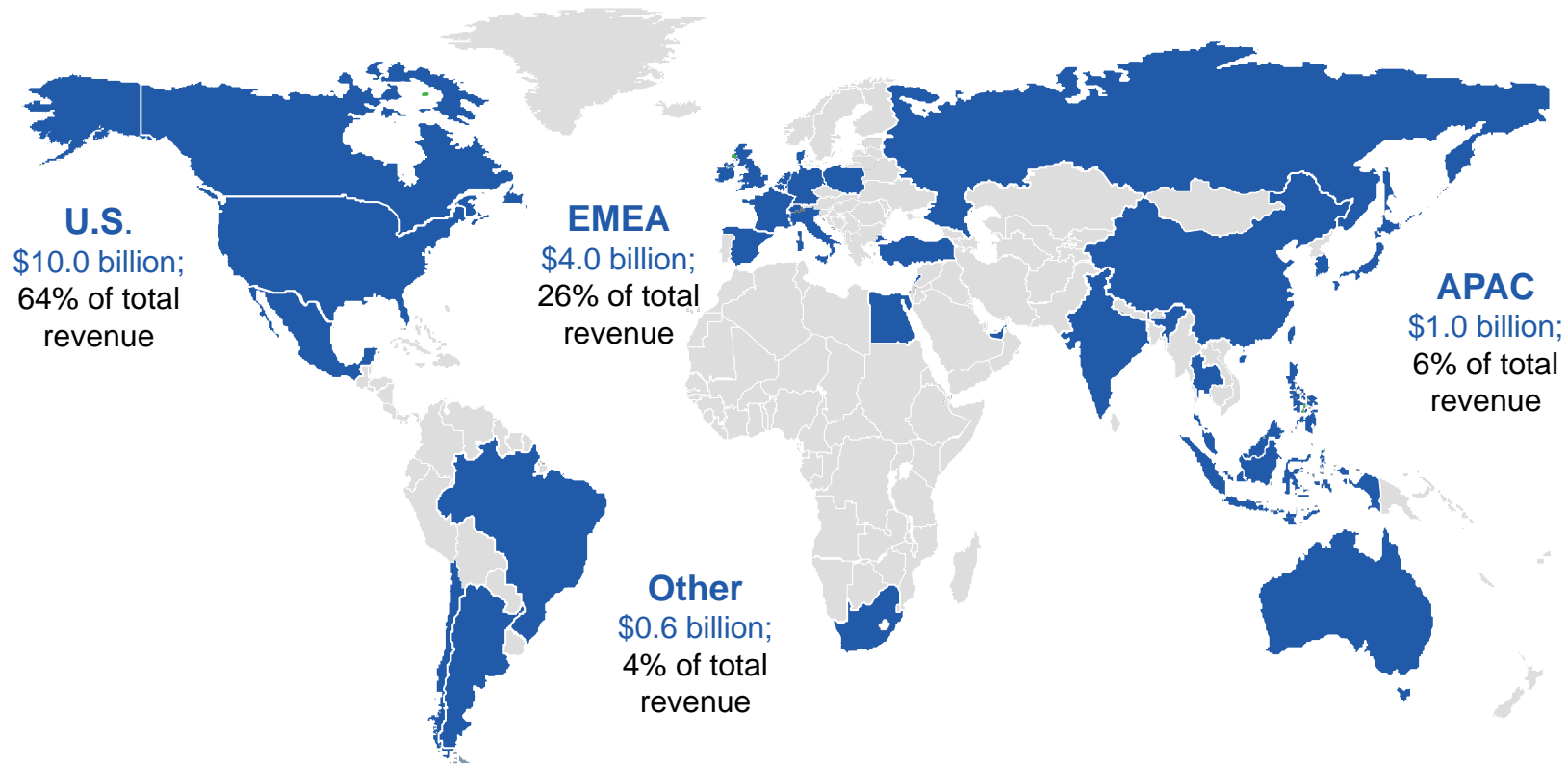
BNY Mellon today



Full range of institutional services, clearance, cash management and global payments services			Institutional and retail investment management	Wealth management for individuals, families and endowments / foundations
\$33.3 trillion AUC/A World's largest custodian	7+ million global investor accounts at Pershing with over \$1.8 trillion under custody	>\$24 trillion Assets on data management platform	\$1.9 trillion AUM 7 th Largest asset manager	~\$240 billion Total private client assets
\$2.5 trillion Average tri-party repo balances		\$1.7 trillion Average USD cleared per day	\$1.3 trillion AUM (institutional) 4 th Largest institutional money manager	10 th largest U.S wealth manager

NOTE: Revenue and pre-tax income metrics for Investment Services and Investment Management reflect the last twelve months as of December 31, 2017. Revenue metrics exclude the Other segment.

Our business is global

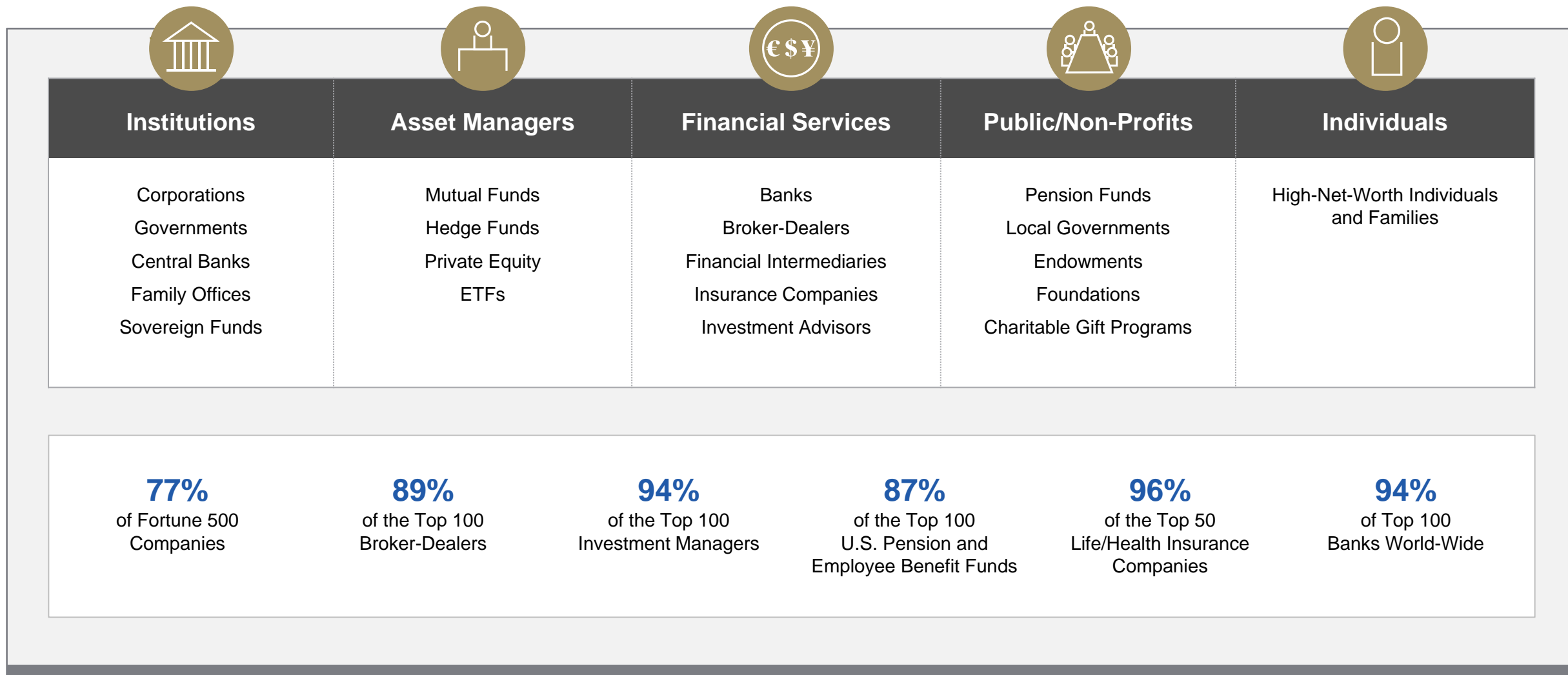


Global reach

- 36% of revenue in 2017 was generated outside of the U.S.
- Operating in 35 countries...
- ...and more than 100 markets
- 47% of employees are outside the U.S.

Global reach is a competitive advantage – and an opportunity

Outstanding client franchise



NOTE: See Appendix for additional information regarding rankings.

Our investment thesis – delivering consistency over time

A dynamic model delivering long-term value to clients and shareholders

Attractive Business Model



- Diversified business mix
- Majority of revenue from recurring fees
- Low risk-weighted assets model enables growth with limited new capital required
- Serving a critical industry

High Risk-Adjusted Returns



- Lower credit risk business model
- Highly liquid
- >20% ROTCE¹

Strong EPS Growth



- Industry leader
- Increasing scale benefits
- Positive operating leverage
- Positive capital generation

1. ROTCE represents the Return on Tangible Common Equity. This is a non-GAAP measure. See Appendix for reconciliations.

2017 Performance

	2017 Reported	Operating Adjustments	2017 Operating ¹		Better/(Worse) vs. 2016 Operating
\$ in billions, except EPS					
Revenue	\$15.5	\$0.3	\$15.8		4%
Expense	\$11.0	(\$0.3)	\$10.6	\$10.4 Ex. Intangible amortization	(2%)
Net Income	\$3.9	(\$0.2)	\$3.8		9%
Operating Margin	30%	3%	33%	34% Ex. Intangible amortization	169bps
Tax Rate	10.8%	13.7%	24.5%		42bps
EPS	\$3.72	(\$0.15)	\$3.57		13%

1. Reflects non-GAAP measures. See Appendix for a reconciliation. Additional disclosure regarding non-GAAP measures is available in the Corporation's reports filed with the SEC, available at www.bnymellon.com/investorrelations
NOTE: May not foot due to rounding.

Growth will be driven by a series of actions

- Differentiated operating platforms
- Consistent solutions-oriented client coverage
- Business by business focus on execution
- Digital investments
 - Internal capabilities
 - External partners
- Management focus



- No silver bullet
- Long sales cycles
- Look for gradual and steady improvements

While we continue focus on operating leverage and EPS growth

Our best-in-class capabilities and expertise are being recognized

Top Companies for Women Technologists Leadership Index

Anita Borg Institute, 2017



Best Global Bank for Depository Receipts

Global Finance, 2017



#1 Versus Peers – The Experts, Rest of World, Banks

*R&M, globalcustody.net
Investor Services Survey, 2017*

Best Global Trust Services Provider

Global Finance, 2017 & 2016



1st Overall Globally and Americas (weighted and unweighted) – Fixed Income

Global Investor ISF Securities Finance Equity and Fixed Income survey, Global Investor/ISF, 2017



Collateral Manager of the Year

*Asia Risk Awards
Asia Risk, 2017*



Best in Collateral Management

Triple A Asset Servicing Awards, The Asset, 2017



#1 in Total Alternative Fund AUA; #1 Hedge Fund AUA

Hedge Fund Administration, Mutual Funds Service Guide, 2017

Best FX Research; Best Technical Analysis; Best U.S FX Provider (Honorable Mention)

World's Best Foreign Exchange Providers, Global Finance, 2017

Best U.S. Treasury and Cash Management Provider; Best White Label Systems Provider

Treasury & Cash Management Awards, Global Finance, 2017



Best Global Securities Lender

Global Finance, 2017



Best Private Bank in the U.S. for Customer Service

Financial Times Publications PWM/ The Banker, 2017



Best Managed Accounts Platform (HedgeMark, Third Consecutive Year)

Hedgeweek Global Awards, 2017



Best Prime Broker – Innovation

USHedge Fund Services Awards HFM, 2016



Best ETF Global Custodian

etfexpress Global Awards, 2017

Best Private Bank for Intergenerational Wealth Management

Global Finance, 2017



NOTE: Please reference Appendix for additional information on disclosures.

Our business model - a consistent, long-term growth platform

- Strong and unique franchise
- Clear, defined and financially attractive business model
- Will maintain our risk profile
- Will maintain our shareholder friendly capital return (subject to approvals)
- Focus on continuing to improve performance
- Expect to continue investing while increasing operating margins
 - Expense increases to be paced with revenue growth
 - Investments include existing operating platform, expanding business resources and digital capabilities
- Focused on incrementally increasing organic revenue growth year-by-year



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Appendix

Disclosures

- **Banks World-Wide**
 - Banks around the World, Copyright 2017
- **Money Manager (Asset Manager)**
 - Pensions & Investments, Copyright 2017
- **Asset Manager Worldwide**
 - Willis Towers Watson, Copyright 2017
- **Institutional Money Manager**
 - Pensions & Investments, Copyright 2017
- **Manager of LDI Assets**
 - Pensions & Investments, Copyright 2017
- **Sovereign Wealth Fund Manager**
 - Pensions & Investments, Copyright 2017
- **U.S. Wealth Manager**
 - Barron’s “America’s Top 40 Wealth Management Firms,” Copyright 2017
- **Fortune 500**
 - Fortune magazine, Copyright 2017 Time Inc.
- **Broker-Dealers**
 - *Investment News*, Crain Communications Inc., Copyright 2018
- **Pensions and Employee Benefits**
 - Pensions & Investments, Copyright 2017
- **Life and Health Insurance Companies**
 - A.M. Best Company, Inc., Copyright 2017
- **Hedge Fund Managers**
 - Preqin League Tables, Copyright 2018
- **Sovereign Funds**
 - Sovereign Wealth Funds, Pensions and Institutional Investors, Copyright 2018
- **Global Custodian, Securities Lending, U.S. Clearing Firm, Depository Receipts, Corporate Trust and U.S. Dollar Clearing**
 - Corporate Trust ranked by dollar volume. Depository receipts services to sponsored DR programs globally
 - Disclosed on BNY Mellon publicly available data

Revenue, expense, income before income taxes and operating margin reconciliation

(\$MM)	2016	2017	Growth vs. 2016
Fee and other revenue—GAAP	\$12,073	\$12,165	
Income from consolidated investment management funds—GAAP	26	70	
Net interest revenue—GAAP	3,138	3,308	
Total Revenue—GAAP	\$15,237	\$15,543	2%
Net income attributable to noncontrolling interests of consolidated investment management funds	(10)	(33)	
U.S. tax legislation (4Q17)	–	283	
Other charges (a)	–	37	
Total Revenue, as adjusted—Non-GAAP	\$15,227	\$15,830	4%
Total noninterest expense—GAAP	\$10,523	\$10,957	4%
M&I, litigation and restructuring charges	(49)	(106)	
Other charges (a)	–	(203)	
Total noninterest expense—Non-GAAP	\$10,474	\$10,648	2%
Provision for credit losses	(11)	(24)	
(Recovery) impairment charge related to Sentinel	(13)	–	
Income before income taxes—GAAP	\$4,725	\$4,610	(2%)
Adjusted income before income taxes—Non-GAAP	\$4,751	\$5,206	10%
Pre-tax operating margin	31%	30%	
Pre-tax operating margin—Non-GAAP	31%	33%	

NOTE: Pre-tax operating margin reflects income before taxes divided by total revenue.

(a) Other charges impacting total revenue include investment securities losses related to the sale of certain securities recorded in the fourth quarter of 2017. Other charges impacting total noninterest expense include severance and an asset impairment both recorded in the fourth quarter of 2017.

Net income and EPS growth reconciliation

Reconciliation of net income (\$MM) and diluted EPS		2016		2017	
(\$MM, except per share amounts)		Net Income	Diluted EPS	Net Income	Diluted EPS
Net income applicable to common shareholders–GAAP		\$3,425	\$3.15	\$3,915	\$3.72
Impact of M&I, litigation and restructuring charges–after-tax		\$33	\$0.03	\$86	\$0.08
(Recovery) impairment charge related to Sentinel–after-tax		(\$8)	(\$0.01)	–	–
Net benefit related to U.S. tax legislation (4Q17)		–	–	(427)	(0.41)
Severance, asset impairment and securities losses–after-tax (4Q17)		–	–	181	0.17
Net income applicable to common shareholders–Non-GAAP		\$3,450	\$3.17	\$3,755	\$3.57
Adjusted Net Income (\$MM) and EPS Growth		2016	2017	Growth vs. 2016	
		Net Income			
Net income applicable to common shareholders–GAAP		\$3,425	\$3,915		14%
Net adjustments		25	(160)		
Net income applicable to common shareholders–Non-GAAP		\$3,450	\$3,755		9%
		Diluted EPS			
Earnings per share–GAAP		\$3.15	\$3.72		18%
Net adjustments		0.02	(0.15)		
Earnings per share–Non-GAAP		\$3.17	\$3.57		13%

NOTE: Total EPS may not foot due to rounding.

Return on tangible common equity – Non-GAAP

(\$MM)	2015	2016	2017
Net income applicable to common shareholders of The Bank of New York Mellon Corporation–GAAP	\$3,053	\$3,425	\$3,915
Add: Amortization of intangible assets	261	237	209
Less: Tax impact of amortization of intangible assets	89	81	72
Adjusted net income applicable to common shareholders of The Bank of New York Mellon Corporation excluding amortization of intangible assets–Non-GAAP	3,225	3,581	4,052
Add: M&I, litigation and restructuring charges	85	49	106
(Recovery) impairment charge related to Sentinel	170	(13)	–
U.S. tax legislation	–	–	283
Other charges (a)	–	–	240
Less: Tax impact of M&I, litigation and restructuring charges	29	16	20
Tax impact of U.S. tax legislation	–	–	710
Tax impact of Other charges (a)	64	(5)	59
Net income applicable to common shareholders of The Bank of New York Mellon Corporation, as adjusted–Non-GAAP (b)	\$3,387	\$3,606	\$3,892
Average common shareholders' equity	\$35,564	\$35,504	\$36,145
Less: Average goodwill	17,731	17,497	17,441
Average intangible Assets	3,992	3,737	3,508
Add: Deferred tax liability–tax deductible goodwill (c)	1,401	1,497	1,034
Deferred tax liability–intangible assets (c)	1,148	1,105	718
Average tangible common shareholders' equity	\$16,390	\$16,872	\$16,948
Return on tangible common equity–Non-GAAP	19.7%	21.2%	23.9%
Adjusted return on tangible common equity–Non-GAAP (b)	20.7%	21.4%	23.0%

(a) Other charges include severance, an asset impairment and investment securities losses related to the sale of certain securities all recorded in the fourth quarter of 2017. (b) Non-GAAP information for all periods presented excludes amortization of intangible assets and M&I, litigation and restructuring charges. Non-GAAP information for 2017 also excludes the positive impact of the U.S. tax legislation and other charges, both recorded in the fourth quarter of 2017. Non-GAAP information for 2016 and 2015 also excludes the (recovery) impairment charge, respectively, related to the loan to Sentinel. (c) Deferred tax liabilities are based on fully phased-in Basel III capital rules. Deferred tax liabilities at Dec. 31, 2017 have been remeasured at the lower statutory corporate tax rate.

Tax rate reconciliation

(\$MM)	2016	2017	Growth vs. 2016
Income Before Income Taxes—GAAP	\$4,725	\$4,610	(2%)
Impact of M&I, litigation and restructuring charges	49	106	
Impact of U.S. tax legislation	—	283	
Impact of (recovery) impairment charge related to Sentinel	(13)	—	
Other charges (a)	—	240	
Income Before Income Taxes—Non-GAAP	\$4,761	\$5,240	
Income tax expense—GAAP	\$1,177	\$496	
Tax impact of M&I, litigation and restructuring charges	16	20	
Tax impact of U.S. tax legislation	—	710	
Tax impact of (recovery) impairment charge related to Sentinel	(5)	—	
Tax impact of Other charges (a)	—	59	
Adjusted income tax expense—Non-GAAP	\$1,187	\$1,285	
Tax Rate—GAAP	24.9%	10.8%	
Adjusted Tax Rate	24.9%	24.5%	42bps

(a) Other charges impacting income before taxes include severance, an asset impairment and investment securities losses related to the sale of certain securities all recorded in the fourth quarter of 2017.



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